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THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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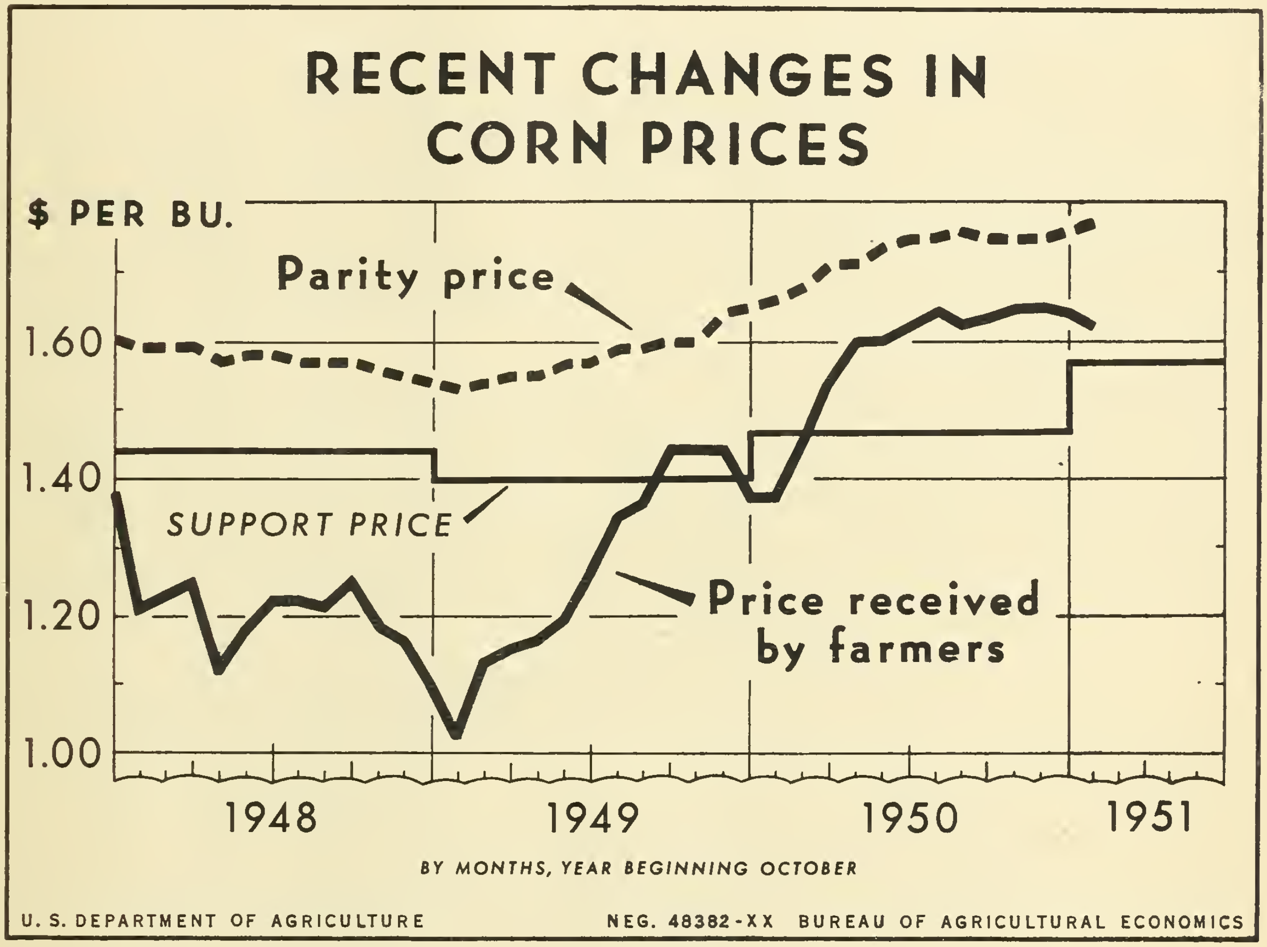


RECENT CHANGES IN CORN PRICES

U. S. DEPARTMENT OF AGRICULTURE NEG. 48382-XX BUREAU OF AGRICULTURAL ECONOMICS

Increased demand for corn and some reduction in supplies from the 1949-50 record level have resulted in a substantial increase in corn prices since the post-war low reached late in 1949. This increase brought prices in 1951 to well above the support level, but they have remained below parity, the legal minimum at which ceilings can be established. This fall corn prices declined much less than seasonally and remained above the support at harvest time. In the three previous years they had fallen moderately to substantially below the support level.

Table 1.- Statistical Summary

PRICES

Item	Unit	1949 October	1949 November	1950 October	1950 November	1951 September	1951 October	1951 November
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	115.2	115.7	152.1	158.1	180.1	178.2	182.8
Price received by farmers, U. S.	Bushel	109.0	102.0	137.0	137.0	165.0	164.0	162.0
Oats, No. 2 White, Chicago	Bushel	71.6	77.0	82.5	95.2	87.5	92.1	106.9
No. 2 White, Minneapolis	Bushel	67.5	72.5	76.8	87.0	83.0	90.8	99.5
Price received by farmers, U. S.	Bushel	62.3	66.4	73.5	80.6	77.5	81.9	91.1
Barley, No. 3, Minneapolis	Bushel	150.2	145.1	139.4	147.6	129.2	138.9	148.1
Price received by farmers, U. S.	Bushel	107.0	110.0	112.0	114.0	117.0	123.0	134.0
Grain sorghums, price received by farmers, U. S.	100 pounds	172.0	166.0	163.0	177.0	212.0	217.0	239.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	218.8	220.2	217.9	222.4	238.3	245.2	254.0
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	26.25	29.80	26.80	29.50	33.35	36.60	37.75
Price received by farmers, baled, U. S.	Ton	21.50	21.50	20.60	21.20	21.30	21.90	23.10
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	38.90	40.80	43.60	47.25	54.40	56.00	63.40
Buffalo	Ton	45.40	47.30	50.40	52.40	61.90	63.60	69.50
Price paid by farmers, U. S.	100 pounds	2.83	2.80	2.98	3.06	3.58	3.60	3.82
Standard middlings, Minneapolis	Ton	41.40	41.00	46.00	48.60	55.90	57.40	63.00
Buffalo	Ton	48.25	48.00	52.00	52.50	63.50	65.50	68.75
Price paid by farmers, U. S.	100 pounds	3.12	3.01	3.24	3.26	3.76	3.81	3.94
Cottonseed meal, 41 percent protein, Memphis	Ton	59.70	61.90	69.05	74.75	68.75	80.00	83.50
Linseed meal, 36 percent protein, Minneapolis 1/	Ton	66.55	70.20	60.40	63.10	68.25	71.70	72.50
28 percent protein, San Francisco	Ton	54.50	59.80	70.20	70.00	77.00	78.60	80.00
Soybean meal, 44 percent protein, Chicago 2/	Ton	74.80	69.40	64.90	73.35	82.80	86.25	86.65
Price paid by farmers, U. S.	100 pounds	4.69	4.36	4.15	4.24	4.77	4.97	5.10
Peanut meal, 45 percent protein, S. E. milling points	Ton	61.20	59.80	64.05	65.00	69.40	82.05	87.40
White hominy feed, Chicago	Ton	47.80	44.95	55.45	58.40	69.60	68.30	67.90
Gluten feed, 23 percent protein, Chicago	Ton	49.50	48.50	47.30	47.25	55.00	55.00	55.00
Tankage digester, 60 percent protein, Chicago	Ton	133.50	123.20	118.50	120.10	115.40	120.75	119.90
Meat scraps, 50 percent protein, Chicago	Ton	118.75	109.00	113.10	116.75	114.25	114.20	112.60
Fish meal, 67 percent protein, San Francisco	Ton	166.25	168.50	125.95	131.80	160.75	160.75	160.75
Alfalfa meal, No. 1 fine, Kansas City	Ton	41.50	42.60	41.40	42.75	58.25	61.40	63.00
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	3.39	3.38	3.63	3.69	4.07	4.13	4.24
Laying mash, price paid by farmers, U. S.	100 pounds	4.48	4.38	4.54	4.58	4.94	5.03	5.12
Scratch feed, price paid by farmers, U. S.	100 pounds	3.76	3.68	3.99	4.05	4.45	4.45	4.54

INDEX NUMBERS OF PRICES

Item	Base	1949 October	1949 November	1950 October	1950 November	1951 September	1951 October	1951 November
		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U.S.	1910-14=100	166	161	201	204	234	236	241
Eleven principal high-protein feeds, terminal markets	1935-39=100	224	219	213	228	244	258	264
Five oilseed meals,	1935-39=100	215	211	211	228	244	262	270
Tankage, meat scraps, and fish meal	1935-39=100	284	259	242	250	259	264	262
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	212	212	191	197	224	226	228
Feed, price paid by farmers, U. S.	1910-14=100	200	197	211	214	234	238	245

LIVESTOCK-FEED PRICE RATIOS 3/

(November average)	Unit	1949 October	1949 November	1950 October	1950 November	1951 September	1951 October	1951 November
Hog-corn, Chicago 4/ 1930-49=13.0	Bushel	15.7	13.9	12.9	11.5	11.6	11.5	10.2
Hog-corn, U. S. farm price 1936-49=13.5	Bushel	16.1	15.3	14.0	13.0	11.9	12.4	11.1
Beef-steer-corn, Chicago 5/ 1930-49=17.0	Bushel	25.1	24.4	20.0	19.9	20.5	20.6	19.9
Butterfat-feed, U. S. 1930-49=25.9	Pound	24.6	25.1	22.6	22.2	21.0	21.7	21.5
Milk-feed, U. S. 1930-49=1.43	Pound	1.42	1.47	1.35	1.38	1.28	1.37	1.39
Egg-feed, U. S. 1940-49=15.4	Pound	15.1	14.2	12.0	12.6	13.8	13.8	13.7

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Grain Branch, Production and Marketing Administration, and the Bureau of Agricultural Economics.

1/ 36 percent beginning October 1950, other months shown 34 percent. 2/ 44 percent beginning October 1950, other months shown 41 percent. 3/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of butterfat or milk, or one dozen eggs. 4/ Based on packer and shipper purchases of barrows and gilts, and No. 3 Yellow corn. The ratios for the years 1930-37 in the average are based on all purchases of hogs, and No. 3 Yellow corn. 5/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn.

THE FEED SITUATION

Approved by the Outlook and Situation Board, December 26, 1951

SUMMARY

Prices of feed grains and most of the byproduct feeds advanced this fall and winter, reflecting generally strong demand and smaller supplies. The shortage of feed in drought areas of the Southwest and smaller marketings of good quality corn than in other recent years also have contributed to rising feed prices. In early December prices of feed grains and byproduct feeds averaged around one-sixth higher than a year earlier. Prices of all feed grains remained above the supports this fall, but are generally still below parity, which is the legal minimum at which ceilings can be placed on feed grains.

The price of corn has been unusually strong for this season of the year. There was very little weakness this fall and the price of No. 3 yellow corn at Chicago has advanced about 20 cents per bushel since October. Average prices received by farmers remained above the support level at harvest for the first time in four years. While prices of all the feed grains have advanced during the past year, the greatest increase was in sorghum grains, which were relatively low in 1950-51. Prices of oilseed meals and a number of the other high-protein feeds have been at ceiling levels in recent weeks.

Supplies of feed grains and other concentrates for 1951-52, based on December estimates of crop production, are about 5 percent smaller than in 1950-51. While the total, estimated at 170 million tons, is much larger than in most years prior to 1948, domestic use is expected to continue heavy in 1951-52. This is expected to reduce stocks of feed grains at the end of the 1951-52 season to around 10 or 11 million tons below the 29 million tons carried over at the beginning of the season. In view of this situation and the strong demand for feed the recently announced goals for 1952 call for an increase of 9 million acres in feed grains over 1951.

The total 1951 production of feed grains was estimated in December at 114 million tons, 7 percent smaller than in 1950 and the smallest since 1947. This year's production is expected to fall short of utilization by a much greater margin than in 1950-51, when utilization exceeded production by a little over 2 million tons. The 1951-52 corn supply is now estimated at 3,686 million bushels, 233 million bushels smaller than the supply last year. The supply of oats for 1951-52 is about the same size as in 1950-51, but the barley supply is 9 percent smaller and the sorghum grain supply 33 percent smaller.

Supplies of oolseed cake and meal available for feeding are expected to total about 8,800,000 tons, 2 percent larger than in 1950-51, and the largest on record. The current strong demand for these feeds at ceiling prices, however, is causing shortages in many areas and a comparatively tight supply situation may continue during the next few months.

CURRENT SITUATION AND OUTLOOK

Feed Concentrate Supplies 5 Percent Smaller than in 1950-51

The 1951 production of feed grains was estimated in the December Annual Crop Summary at 114 million tons, 8 million tons smaller than in 1950. This estimate was smaller than was indicated earlier in the year, partly because of contined deterioration in the corn crop during the season. An almost equal part of the decline was because of the downward adjustment in the level of feed grain production to the new benchmark afforded by the 1950 Census of Agriculture. The estimates of feed grain supplies and utilization for 1945-49 also will be revised when the new production figures for these years are released early in 1952. The 1950 feed grain production is the smallest since 1947, although it is still well above most years before World War II. The carry-over of feed grains also was a little smaller than in 1950, but another large supply of byproduct feeds is in prospect, and wheat and rye feeding is expected to be a little heavier than in 1950-51. The total supply of all feed concentrates for 1951-52 is estimated at about 170 million tons, 5 percent smaller than in 1950-51, but the fifth largest on record.

Livestock numbers have been increasing since 1948, and the number of grain-consuming animal units to be fed in 1951-52 is expected to be about 2 percent larger than last year and 12 percent above the postwar low in 1947-48. The number of grain consuming animal units for 1950-51 and 1951-52 have been tentatively adjusted downward on the basis of information available from the 1950 Census. Animal unit numbers for these two years will be subject to further adjustment, and those for 1945-49 also will be revised, when the new estimates of livestock numbers are released in February 1952. Based on current estimates the supply of feed concentrates per grain-consuming animal unit to be fed during 1951-52 is 7 to 10 percent smaller than in the last 3 years, although 9 percent above the 1937-41 average. If the rate of feeding per animal unit in 1951-52 is about the same as in 1950-51, 133.5 million tons of feed concentrates will be fed, the largest tonnage since the war.

The total supply of the 4 feed grains for 1951-52 is estimated at 144 million tons, 10 million tons smaller than the near-record supply in 1950. Feed grain use in 1951-52 probably will total about as large as the 125 million tons in 1950-51. This would require the withdrawal of around 10 or 11 million tons from reserve stocks, since only 114 million tons were produced this year. This would mean a much greater reduction in reserve stocks than in 1950-51 when the carry-over was reduced a little more than 2 million tons.

The 1951-52 corn supply is now estimated at 3,686 million bushels, 233 million bushels less than in 1950-51. Increased livestock numbers, smaller supplies of other feed grains, particularly sorghum grains, and below average quality of corn in the Western Corn Belt are expected to result in a heavier disappearance this season than the 3,175 million bushels for 1950-51. This will mean a further reduction in reserve stocks of corn.

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, average 1937-41, annual 1945-51

Item	Average 1937-41	1945 1/	1946 1/	1947 1/	1948 1/	1949 1/	1950 2/	1951 2/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil tons	Mil. tons
Supply								
Stocks beginning of year 3/	16.9	14.9	10.9	13.9	7.9	30.8	31.2	28.9
Production of feed grains:								
Corn	72.1	80.7	91.0	66.8	103.1	94.6	85.6	82.4
Oats	18.1	24.6	24.0	19.2	23.9	21.3	22.6	21.1
Barley	6.9	6.4	6.3	6.7	7.6	5.7	7.3	6.1
Sorghum grains	2.2	2.7	3.0	2.7	3.7	4.3	6.5	4.4
Total	99.3	114.4	124.3	95.4	138.3	125.9	122.0	114.0
Other grains fed 4/	4.5	8.2	4.3	6.1	4.3	5.2	4.3	6.0
Byproduct feeds fed	15.4	17.7	19.4	19.0	20.0	20.6	21.6	21.6
Total supply	136.1	155.2	158.9	134.4	170.5	182.5	179.1	170.5
Utilization, October - September								
Concentrates fed 5/								
Corn	62.2	77.3	75.6	64.3	73.3	83.1	77.9	80.5
Oats	16.1	23.9	19.6	17.8	20.7	18.7	19.8	20.0
Barley and sorghum grains	6.9	6.4	5.1	5.1	5.8	5.4	7.4	6.5
Wheat and rye	4.4	8.0	4.2	6.0	3.7	4.4	3.3	4.9
Oilseed cake and meal	3.9	5.8	5.8	6.2	7.3	7.8	8.6	8.8
Animal protein feeds	2.9	2.4	2.3	2.4	2.4	2.5	2.5	2.5
Other byproduct feeds	8.6	9.5	11.3	10.4	10.3	10.3	10.5	10.3
Total concentrates fed	105.0	133.3	123.9	112.2	123.5	132.2	130.0	6/133.5
Feed grains for seed, human food, industry, and export	12.1	13.3	19.3	13.6	17.7	17.2	20.4	19.0
Total utilization	117.1	146.6	143.2	125.8	141.2	149.4	150.4	152.5
Utilization adjusted to crop year basis	116.2	144.3	145.0	126.5	139.7	151.3	150.2	152.5
Stocks at end of crop year 3/	19.9	10.9	13.9	7.9	30.8	31.2	28.9	18.0
Supply and utilization per animal unit								
Total supply (Mil. tons)	136.1	155.2	158.9	134.4	170.5	182.5	179.1	170.5
Concentrates fed (Mil. tons)	105.0	133.3	123.9	112.2	123.5	132.2	130.0	6/133.5
Number of grain-consuming animal units fed annually (Millions) 7/	153.1	167.8	161.4	155.9	162.9	170.1	8/172.0	8/175.0
Supply per animal unit (Ton)	.89	.92	.98	.86	1.05	1.07	1.04	.97
Concentrates fed per animal unit (Ton)	.69	.79	.77	.72	.76	.78	.76	6/ .76

1/Data for 1945-49 are subject to revision on the basis of the 1950 Census of Agriculture. 2/Based on indications in Dec. 1951. 3/Stocks of corn in all positions on Oct. 1, oats and barley July 1, and from 1947 to date sorghum grains on Oct. 1. 4/Domestic wheat and rye and imported grains. 5/Total quantities fed in the U. S. including domestically produced and imported grains and byproduct feeds. 6/Assumes that livestock will be fed at about the same rate per animal unit as in 1950-51. 7/Grain-consuming animal units fed during the Oct-Sept. feeding season. For weights see table 1, page 2, Feed Statistics, Dec. 1950, Bureau of Agricultural Economics. 8/Adjusted downward on basis of information reported in Census, subject to further revision when revised estimates of livestock numbers are reported in Feb. 1952. Years 1945-49 also subject to revision on basis of Census data.

Table 3.- Feed grains: Supplies, United States, 1950 and 1951

Feed grain	1950				1951			
	Carry-over 1/	Production	Imports	Total supply	Carry-over 1/	Production 2/	Imports 3/	Total supply
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn	860	3,058	1	3,919	744	2,941	1	3,686
Oats	220	1,410	30	1,660	298	1,316	40	1,654
Barley..........	80	304	14	398	93	255	15	363
Sorghum grain ..	60	233	--	293	38	159	--	197
Total (mil.tons)	31.2	122.0	.8	154.0	28.9	114.0	1.0	143.9

1/ Stocks in all positions of corn and sorghum grains on October 1 and oats and barley on July 1.
2/ Preliminary.
3/ Preliminary estimate based on indications in December 1951.

The total supply of oats, including an allowance for imports, is nearly as large as in 1950-51, while the barley supply is 9 percent smaller. The total supply of sorghum grains is about one-third smaller than the record of 1950-51. Continued strong demand for these three grains will result in smaller stocks carried into the 1952-53 season. The smaller supply of sorghum grains also will result in a reduction in domestic consumption and exports from the high 1950-51 level.

The hay supply for 1951-52, estimated in December at 124 million tons for the country as a whole, is near record both in total and in relation to the prospective number of hay-consuming livestock to be fed. Hay supplies are unusually large in the North Central region and are more than adequate for the incresed number of livestock in that region. In the South, and especially the Southwest, dry weather has greatly reduced production of hay and other roughages. In the Southwest, supplies of hay and other feeds have been short during the last half of 1951 and movement of feed to this area has been abnormally heavy.

Heavy Disappearance of Feed Grains During July-September

Domestic disappearance of corn, oats, and barley totaled 22.6 million tons during July-September - only 3 percent below the record in that quarter of 1950 and 14 percent above the 1943-47 average. Domestic disappearance of corn, again exceeding 500 million bushels, was the second largest on record and more than a third above the 1943-47 average. Late harvesting of 1950 and 1951 corn apparently contributed to heavy feeding of old corn in that quarter of each year. Exports of corn during July-September totaled 16 million bushels, making the total disappearance 526 million bushels. Domestic disappearance of oats was a little heavier than a year earlier, and also above average, while disappearance of barley was slightly smaller.

Farmers continued to feed their livestock fairly liberally in July-September. However, the tonnage of grains and other concentrates fed was a little smaller in total and per animal unit than in that quarter of 1950. Lower livestock-feed price ratios for some types of livestock have been at least partly responsible for the decline. The feeding rate for the entire 1950-51 season was lower than in 1949-50 and was near the average of the past 5 years.

Table 4.- Corn, oats, and barley: Domestic disappearance, by quarters, United States, average 1943-47, annual 1948-50

Year beginning October	October-December 1/	January-March	April-June	July-September	Total October-September
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
			Corn		
Average 1943-47	1,235	784	534	377	2,930
1948	1,147	741	538	444	2,870
1949	1,360	765	574	539	3,238
1950 2/	1,225	751	579	510	3,065
			Oats		
Average 1943-47	260	359	275	445	1,339
1948	277	366	308	482	1,433
1949	258	361	308	386	1,313
1950 2/	282	369	319	407	1,377
			Barley		
Average 1943-47	72	73	57	87	289
1948	64	63	59	80	266
1949	57	59	58	81	255
1950 2/	52	70	61	75	258
			Total (million tons)		
Average 1943-47	40.5	29.4	20.7	19.8	110.4
1948	38.1	28.1	21.4	22.1	109.7
1949	43.6	28.6	22.4	23.2	117.8
1950 2/	40.0	28.6	22.8	22.6	114.0

1/ Includes all corn in silage, part of which is consumed after January 1.
2/ Preliminary.

Table 5.- Total concentrates fed to livestock and poultry, United States, by quarters, average 1943-47, annual 1946-50 1/

Year beginning October	October-December 2/	January-March	April-June	July-September	Total October-September
	Million tons	Million tons	Million tons	Million tons	Million tons
Average 1943-47	46.0	34.6	22.5	24.3	127.4
1946	44.3	34.2	22.2	23.2	123.9
1947	41.1	30.0	19.9	21.2	112.2
1948	42.3	31.6	23.7	25.9	123.5
1949	48.4	33.0	24.4	26.4	132.2
1950 3/	45.6	33.5	25.1	25.8	130.0
1951					4/ 133.5

1/ Total quantity of grains and byproduct feeds to livestock and poultry. For earlier years see page 4, Feed Statistics, December 1950.
2/ Includes all corn for silage, part of which is consumed after January 1.
3/ Preliminary.
4/ Preliminary estimate based on indication in December, 1951.

Less Feed Grains Going Under Price Support this Season

So far this season farmers have placed less oats, barley, and sorghum grains under price support than in the same period of 1950, reflecting smaller production and higher prices. Principally as a result of the stronger demand for feed, the total tonnage of the four feed grains placed under price support from the 1950 crops was only about a third as large as from the 1949 crops and less than a fourth as large as in 1948. Early indications are that the quantities placed under price support from the 1951 crops again will be comparatively small.

Loans on 1951 oats, barley, and sorghum grains are available from time of harvest through January 31, 1952. The National average loan rate on oats is 72 cents per bushel, on barley $1.11 per bushel, and on sorghum grain $2.17 per 100 pounds. The average loan on corn, available through May 31, 1952, is $1.57 per bushel, 10 cents per bushel higher than in 1950.

Table 6.- Feed grains: Quantities placed under price support, July-October 1951 with comparisons 1/

Feed grain	Total for season			JulyOOctober	
	1948	1949	1950	1950	1951
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn	550.6	386.9	54.1	.1	.5
Oats	23.4	41.0	15.0	10.2	9.5
Barley	49.2	32.9	30.6	21.1	13.1
Sorghum grains	39.8	84.4	60.3	10.8	8.7

1/ Total quantities placed under loan and purchase agreement.

Feed Grain Goals Call For Larger Production in 1952

The 1952 goals for feed crops announced late in November by the Department of Agriculture call for increased acreage and larger production of feed grains than in 1951. Larger output is called for in view of the high level of livestock production needed to meet the prospective strong demand for food products. Larger production also is needed to halt the current drain on feed grain reserves. The carry-over of around 18 million tons of feed grains in prospect for the end of 1951-52 is below what is considered desirable to give a reasonable assurance of stability in feed supply and livestock production under current conditions.

The 1952 acreage goals for the four feed grains call for nearly 9 million more acres than were planted in 1951. Farmers are being asked to give corn and sorghum grains prior claim in 1952 over all less productive grain crops. The corn acreage goal of 89 million acres is about 5 million more than were planted in 1951. The goal of 9 million acres of sorghums harvested for grain is about half a million acres more than in 1951 and the barley goal calls for an increase of about 2 million acres. An even greater increase in acreage of feed grains, particularly corn and sorghum grains, would be desirable to improve our stocks position. But in view of the acreage needed for other essential crops, acreage and production goals have been set at a level that will meet our requirements in 1952-53 and at least maintain stocks at the same level as at the beginning of the 1952-53 season.

Table 7.- Acreage and production goals for 1952 feed grains and related crops with comparisons 1/

Crop	Planted acreage				Production		
	Average 1946-50	1951	1952 Goal		Average 1946-50	1951	1952 Goal
			Acreage	As a percentage of 1951			
	1,000 acres	1,000 acres	1,000 acres	Percent	Million bushels	Million bushels	Million bushels
Corn	86,755	83,866	89,000	106	3,151	2,941	3,375
Oats	44,645	41,594	42,900	103	1,386	1,316	1,360
Barley	12,229	10,840	12,865	119	280	255	290
Sorghum grain 2/	7,329	8,449	9,000	107	144	159	200
Total	150,958	144,749	153,765	106	3/ 121.2	3/ 114.0	3/ 128.8
Wheat	76,916	78,059	78,850	101	1,199	987	1,165
Soybeans 2/	11,084	13,211	13,000	98	228	281	276
Flax seed	4,261	4,114	4,000	97	40	34	38
Cotton	21,903	27,997	28,000	100	4/ 12.3	4/ 15.3	4/ 16.0
Tame hay 2/	59,377	59,945	61,500	103	3/ 88.6	3/ 95.8	3/ 98.0

1/ Preliminary goals announced in November 1951.
2/ Harvested acreage.
3/ Million tons.
4/ Million bales.

The feed grain production goals call for not only increased acreages, but more efficient use of land and other resources to obtain higher yields per acre. The total production of feed grains set forth in the goals is 13 percent above the 1951 production, and a little larger than in 1949 and 1950.

The need for a continued high level of production of all grasses and roughages also was emphasized. The acreage goal for tame hay is 61.5 million acres, a little above the 1951 acreage. The production goal of 98 million tons of tame hay is 2 percent above the 1951 production. Allowing for prospective carry-over of hay and the average production of wild hay, the total hay supply in 1952-53 would be about equal to the near record of 1951-52.

The 1952 price support for corn will be 90 percent of parity at the beginning of the 1952-53 marketing year. Ninety percent of the November 15 parity was $1.59 per bushel. Previously announced price supports for 1952 crops of other feed grains are as follows: oats, 78 cents per bushel, No. 3 or better; barley, $1.22 per bushel, No. 2 or better; and sorghum grain, $2.38 per cwt. for No. 2 or better.

Feed Prices Advance in Recent Months; Little Seasonal Weakness in Corn Prices

Prices of feed grains and most of the byproduct feeds have advanced in recent months. Corn prices, which usually decline seasonally from August to November, have shown very little seasonal weakness this fall. Prices of oats, barley, and sorghum grain have advanced more than seasonally from low points reached last summer and fall. The mid-November index of average prices received by farmers for feed grain was 18 percent higher than a year earlier, and was at the highest level since September 1948, when prices were still being influenced by the short 1947 feed grain crops. Prices of most of the byproduct feeds also have increased since last summer. Prices of oilseed meals and a number of the other feeds have been at ceiling levels in recent weeks. While the generally strong demand for feed and smaller supplies than a year earlier are basic factors in the current higher level of prices, short feed supplies in the drought areas of the South and poor weather this fall for drying corn in the Western Corn Belt also have contributed to current strength in feed prices.

Table 8.- Wholesale prices of specified feeds in December 1951, with comparisons

Period	Corn, No. 3 Yellow 1/	Oats, No. 2 White 1/	Barley, No. 3 2/	Milo maize, No. 2 Yellow 3/	Bran standard 2/	Soybean meal, 44 pct. 1/	Cottonseed meal 41 pct. 4/	Gluten feed 23 pct. 1/	Meat scraps 1/
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. 100 lb.	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton
Average 1946-50									
Dec.	1.67	.96	1.70	2.63	50.80	81.10	78.10	60.90	111.30
Dec. 1950	1.69	.99	1.51	2.27	49.75	76.40	80.75	52.75	117.60
1951									
July	1.76	.81	1.19	2.48	52.70	80.50	73.70	53.20	105.60
Aug.	1.79	.84	1.26	2.44	52.25	77.40	68.75	55.00	106.05
Sept.	1.80	.87	1.29	2.54	54.40	82.80	68.75	55.00	114.25
Oct.	1.78	.92	1.39	2.63	56.00	86.25	80.00	55.00	114.20
Week ended									
Nov. 3	1.76	.97	1.53	2.67	60.00	86.65	83.50	55.00	115.00
10	1.78	---	1.53	2.71	61.50	86.65	83.50	55.00	113.25
17	1.84	1.12	1.47	2.76	62.50	86.65	83.50	55.00	113.25
24	1.87	1.09	1.44	2.76	65.00	86.65	83.50	55.00	112.00
Dec. 1	1.87	1.06	1.41	2.76	64.50	86.65	83.50	55.00	112.00
8	1.91	1.07	1.38	2.81	65.00	86.65	83.50	55.00	112.50
15	1.94	1.04	1.45	2.90	68.00	86.65	83.50	55.00	113.75
22	1.93	1.03	1.50	5/2.86	66.00	86.65	83.50	55.00	114.50

1/ Chicago.
2/ Minneapolis.
3/ Kansas City.
4/ Memphis.
5/ Preliminary.

Corn prices have advanced substantially during the past 2 years and during 1951 have remained above the support price. In November, which is usually the seasonal low point for corn, prices received by farmers averaged 5 cents per bushel above the 1951 support. In each of the past 3 years prices have fallen moderately to substantially below the support during the harvest season. Since early in November the price of No. 3 yellow corn at Chicago has advanced nearly 20 cents per bushel. During the past year the price of corn has gone up about 16 percent and sorghum grains about 30 percent, while increases in oats and barley have been less pronounced. hile the price of sorghum grains has advanced more than other feed grains during the past year, sorghum grain prices are still below average in relation to corn prices. The price of No. 3 barley at Minneapolis was lower in early December this year than last, but average prices for the United States are a little higher than in late 1950.

Prices of nearly all the byproduct feeds have advanced during the past year, with tankage and meat scraps the principal exceptions. The greatest increase has been in the wheat millfeeds, which in December were nearly a third higher than a year earlier. In recent weeks the oilseed meals, gluten feed, brewers' and distillers' dried grains, and fish meal have been selling at about the maximum prices permitted under price regulations. These feeds are all somewhat higher than a year earlier, although some of these feeds are below the 1946-50 average for December. Tankage and meat scraps are among the few feeds that were lower in December this year than last. The index of high-protein feed prices in early December was about 15 percent higher than a year earlier. The strong demand for oilseed meals and some of the other high-protein feeds, at ceiling prices, has resulted in shortages of these feeds in many areas in recent weeks. A comparatively tight supply situation probably will continue for the oilseed cake and meals during the winter feeding period.

Large Number of Cattle on Feed This Winter; Hog-Corn Price Ratio Lower Than a Year Ago

Recent developments in the cattle situation indicate that feeding operations probably will be at a higher level this winter than last. The movement of stocker and feeder cattle into the Corn Belt during July-November was 12 percent larger than last year and the second largest on record. Cattle feeding has been expanded in that area as one means of using the relatively large quantities of high moisture corn. Information from dairy reporters indicates that the rate of feeding grain and other concentrates per milk cow in the last half of 1951 continued well above average, and close to the 1950 level. The rate of feeding on December 1 was 9 percent above the 1940-49 average, although 3 percent below the heavy rate for that date of 1950.

The 1951 fall pig crop, as estimated in the December pig crop report, was 2 percent larger than in 1950. The 1951 spring pig crop was 7 percent larger than in 1950 and the largest since 1943. Farmers' plans in December indicate that the 1952 spring pig crop will be 9 percent smaller than in 1951. Based on these prospects, the number of pigs fed in 1951-52 will be about the same as 1950-51. The weight of hogs marketed at principal markets in recent months, however, has been slightly lower than a year earlier. The tighter corn supply situation and lower hog prices relative to corn may result in lower average weights for the entire 1951-52 season.

The hog-corn price ratio, which was well above average during 1949 and 1950, has declined during 1951 since increasing corn prices have not been accompanied by increases in hog prices. In November the United States average hog-corn ratio was 11.1 compared with 13.0 in November 1950 and the 1930-49 average of 12.5. In the first half of December the hog-corn ratio, based on weekly average prices at Chicago, declined to below 10.0 for the first time since early in 1948. Feed prices in November also were higher than average relative to dairy and poultry products, although the feed-product price ratios were about as favorable for the producers of these products as a year earlier.

SUPPLY AND DISTRIBUTION OF OILSEED CAKES AND MEALS

Beginning with the calendar year 1949, the Bureau of the Census expanded its reports on monthly production and stocks of oilseed products to include products of all the major oilseed cakes and meals. The inclusion of data for all the oilseed cakes and meals in these reports makes it possible to compile more reliable supply and distribution tables for these feeds on an annual or a monthly basis. The annual supply and distribution of each of the oilseed meals is shown in table 9 for the past 4 feeding seasons. In only the last two seasons could adjustments be made for the stock data, but the 2 earlier years are added for comparison.

All of the data shown in this table are based on monthly reports, except the estimates of non-feed uses. Data on monthly production and stocks of these feeds are published currently in the Feed Situation. Data on exports and imports of oilseed meal and other byproduct feeds are being included in this issue (see table 11) and will be carried in future issues. Monthly supply and distribution of oilseed meals is shown in table 10 based on currently reported data on crushers' stocks, production, and foreign trade.

The non-feed use of cottonseed cakes and meals is principally for fertilizer. Data have not been compiled on the quantity of cottonseed cake and meal used for fertilizer on farms where produced in recent years, and the estimated quantities shown in table 9 are based on reports from cotton producers in earlier years. Before World War II substantial quantities were used for this purpose, but in the last 10 years the volume has been comparatively small. While some cottonseed meal and some other oilseed meals are sold commercially for fertilizer, estimates have not been made of quantities so used. Based on reports from the industry, it is estimated that about 25,000 tons of soybean cake and meal are used for industrial uses. The processing of soybean meal into low-fat flour for food has been reported separately since January 1949 and an allowance for these uses does not need to be made in the current supply and distribution tables.

Based on December estimates of 1951-52 oilseed production and crushing, the total production of oilseed cake and meal for the current feeding season is now expected to total close to 8.9 million tons, or a little larger than in 1950-51. The estimated 1951-52 production of oilseed cakes and meals from the various oilseeds is roughly as follows: Soybeans - 5,500,000 tons; cottonseed 2,450,000; linseed 660,000; peanut 140,000, and copra 125,000 tons. After allowing for non-feed uses, imports, and exports, and assuming about the same tonnage in stocks at the end of the year as at the beginning, about 8.8 million tons would be available for feed in the 1951-52 season.

Table 9.- Oilseed cakes and meals; Supply and distribution, United States, year beginning October, 1947-50

Oilseed cake and meal	Supply				Distribution			
	Stocks (Oct. 1)	Production	Imports	Total	Food	Other uses 1/	Exports	Stocks (Sept. 30)
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1947-48								
Soybean	2/	3,833	0	3,833	3,383	3/354	96	2/
Cottonseed	38	2,016	14	2,068	1,953	30	10	75
Linseed	2/	625	9	634	606	---	28	2/
Peanut	1	123	3	127	122	---	4	1
Copra	2/	170	7	177	177	---	0	2/
Total	39	6,767	33	6,839	6,241	384	138	76
1948-49								
Soybean	2/	4,330	3	4,333	4/4,157	3/ 44	151	13
Cottonseed	75	2,416	40	2,531	2,271	40	122	98
Linseed	2/	687	8	695	4/ 620	---	54	39
Peanut	1	116	1	118	96	---	21	1
Copra	2/	118	44	162	4/ 161	---	0	7
Total	76	7,667	96	7,839	7,305	84	348	158
1949-50								
Soybean	13	4,582	26	4,621	4,514	25	47	35
Cottonseed	98	2,486	105	2,689	2,372	40	123	154
Linseed	39	689	5	733	670	---	7	56
Peanut	1	137	6	144	92	---	49	3
Copra	7	136	57	200	186	---	0	14
Total	158	8,030	199	8,387	7,834	65	226	262
1950-51								
Soybean	35	5,888	33	5,956	5,714	25	181	36
Cottonseed	154	1,713	91	1,958	1,844	30	13	71
Linseed	56	730	1	737	732	---	29	26
Peanut	3	145	1	149	123	---	24	2
Copra	14	137	66	217	215	---	*	2
Total	262	8,613	192	9,067	8,628	55	247	137

1/ Estimated quantities of soybean meal used for industrial purposes and cottonseed meal used for fertilizer on farms of cotton growers. 2/ Stocks not reported prior to February 1, 1949. 3/ Includes soybean meal for food products for domestic use and export through calendar year 1948. From 1949 to date these are reported separately. 4/ Adjusted for stocks which were first reported in February 1949.

* Less than 500 tons.

Table 10.- Oilseed cakes and meal: Production, stocks, foreign trade, and domestic disappearance, 1948-50

Item	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Total
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
					Cottonseed cake and meal								
1948-49													
Stocks 1/	75.2	80.2	78.4	81.5	100.3	92.3	95.9	95.8	104.7	88.4	65.9	52.8	
Production	318.2	322.6	300.9	272.7	231.6	209.4	143.3	117.7	85.7	66.3	94.1	253.6	2,416.1
Imports	.6	3.0	5.3	4.3	3.3	2.1	1.2	1.3	2.7	3.5	7.4	4.8	39.5
Exports	.0	.5	9.5	14.0	13.7	18.7	17.1	7.5	31.2	4.5	3.3	1.7	121.7
Disappearance 2/	313.8	326.9	293.6	244.2	229.2	189.2	127.5	102.6	73.5	87.8	111.3	211.4	2,311.0
1949-50													
Stocks 1/	98.1	116.9	123.5	142.8	175.7	196.4	186.4	182.2	179.1	163.4	136.0	121.2	
Production	333.4	353.9	308.1	289.0	235.1	220.2	162.1	124.2	93.3	81.0	104.7	180.9	2,485.9
Imports	8.3	10.4	11.3	12.1	5.7	7.2	6.6	10.4	7.4	7.9	9.9	7.6	104.8
Exports	36.7	34.8	7.0	13.8	.0	4.1	6.9	2.9	3.7	6.4	4.4	2.9	123.6
Disappearance 2/	286.2	322.9	293.1	254.4	220.1	233.3	166.0	134.8	112.7	109.9	125.0	153.3	2,411.7
1950-51													
Stocks 1/	153.5	214.2	207.9	190.9	199.1	165.3	130.7	105.9	94.8	89.8	71.6	57.3	
Production	276.5	252.0	193.6	198.1	145.0	106.3	74.2	48.5	44.0	32.9	92.2	250.1	1,713.4
Imports	3.0	10.8	15.8	9.9	5.1	5.4	12.0	10.6	6.0	4.2	3.3	4.6	90.7
Exports	.3	4.3	.1	.0	.0	3/	3/	3/	.0	.0	2.8	5.7	13.2
Disappearance 2/	218.5	264.8	226.3	199.8	183.9	146.3	111.0	70.2	55.0	55.3	107.0	235.5	1,873.6
					Soybean cake and meal								
1949-50													
Stocks 1/	13.3	35.9	42.5	47.4	61.8	69.7	77.0	86.7	83.6	66.0	50.0	49.2	
Production	414.5	406.4	407.2	401.1	363.3	422.4	403.5	394.2	323.3	364.0	363.7	318.3	4,581.9
Imports	.1	.2	1.3	2.5	1.4	.7	.7	1.0	1.6	5.9	5.5	5.2	26.1
Exports	3.1	3.3	2.3	11.0	1.5	2.0	12.1	2.5	2.9	.8	1.9	4.0	47.4
Disappearance 2/	388.9	396.7	401.3	378.2	355.3	413.8	382.4	395.8	339.6	385.1	368.1	333.5	4,538.7
1950-51													
Stocks 1/	35.2	41.2	54.6	72.4	92.6	104.2	141.1	172.2	179.8	148.8	108.6	68.4	
Production	453.3	536.1	576.0	589.8	528.8	580.3	511.3	498.7	416.8	411.8	440.6	344.1	5,887.6
Imports	2.3	3.4	4.3	3.8	4.0	4.2	3.2	2.0	3.0	1.6	.7	.3	32.8
Exports	2.9	3.3	2.2	4.8	32.6	83.7	22.3	3.8	11.8	3.3	5.8	4.6	181.1
Disappearance 2/	446.7	522.8	560.3	568.6	488.6	463.9	461.1	489.3	439.0	450.3	475.7	372.7	5,739.0
					Linseed cake and meal								
1949-50													
Stocks 1/	38.6	32.2	17.9	14.8	13.1	13.3	7.5	10.4	11.0	25.6	44.9	46.1	
Production	65.0	60.5	59.7	53.9	51.7	48.3	44.1	41.4	60.0	78.3	54.6	71.7	689.2
Imports	.4	.5	.9	.8	.7	.6	.2	.2	.1	.1	3/	.3	4.8
Exports	.0	5.3	3/	.0	.5	.1	.0	.1	3/	.1	.1	.3	6.5
Disappearance 2/	71.8	70.0	63.7	56.4	51.7	54.6	41.4	40.9	45.5	59.0	53.3	62.0	670.3
1950-51													
Stocks 1/	55.8	60.9	51.3	40.6	22.1	21.3	21.9	21.2	30.3	39.4	44.0	31.8	
Production	64.6	64.2	67.7	53.7	56.5	67.2	60.6	63.8	67.3	57.4	54.8	52.0	729.8
Imports	.2	.2	.2	3/	.1	.2	.0	.0	.0	.0	.0	.1	1.0
Exports	.1	.1	.2	.6	1.1	1.3	3.2	2.6	5.4	5.8	4.6	4.2	29.2
Disappearance 2/	59.6	73.9	78.4	71.6	56.3	65.5	58.1	52.1	52.8	47.0	62.4	54.2	731.9
					Peanut cake and meal								
1949-50													
Stocks 1/	1.1	2.8	4.2	6.2	5.5	9.2	5.4	2.7	2.8	2.4	2.6	2.6	
Production	15.6	22.8	19.4	15.3	12.3	10.2	6.9	8.7	9.6	6.5	5.4	4.3	137.0
Imports	.1	.1	3/	3/	.1	.1	.0	3/	1.0	1.6	2.9	.3	6.2
Exports	.2	8.5	11.5	9.0	.1	3.0	8.5	.0	.0	3.9	.0	4.2	48.9
Disappearance 2/	13.8	13.0	5.9	7.0	8.6	11.1	1.1	8.6	11.0	4.0	8.3	.4	92.8
1950-51													
Stocks 1/	2.6	3.2	4.8	7.1	6.4	7.3	7.9	6.4	5.1	5.5	4.9	3.5	
Production	6.3	11.1	12.2	14.0	15.1	17.8	15.6	15.4	14.4	9.5	8.4	5.4	145.2
Imports	.1	.2	.1	.1	.0	.0	.0	.3	.1	.2	.0	.0	1.1
Exports	.0	1.1	.2	.1	.3	7.7	1.7	3.1	6.0	3.3	.5	3/	24.0
Disappearance 2/	5.8	8.6	9.8	14.7	13.9	9.5	15.4	13.9	8.1	7.0	9.3	7.4	123.4
					Copra cake and meal								
1949-50													
Stocks 1/	7.3	7.4	6.0	3.7	5.3	4.8	4.1	5.0	6.0	5.6	4.9	8.3	
Production	15.8	15.1	12.0	12.7	8.8	8.8	9.7	9.9	9.3	7.2	12.7	13.9	135.9
Imports	2.3	5.5	6.7	5.3	5.0	5.7	6.1	4.7	4.6	3.3	3.3	3.9	56.4
Exports	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Disappearance 2/	18.0	22.0	21.0	16.4	14.3	15.2	14.9	13.6	14.3	11.2	12.6	12.5	186.0
1950-51													
Stocks 1/	13.6	17.8	15.3	11.9	10.3	7.1	9.9	10.0	9.1	5.6	3.2	2.5	
Production	15.6	12.1	10.9	11.5	10.1	12.9	11.5	13.2	9.2	7.6	12.7	10.2	137.5
Imports	5.3	3.9	7.1	7.5	4.7	6.1	5.7	5.6	5.1	4.8	4.2	5.8	65.8
Exports	.0	.0	3/	.0	.0	.1	.0	.0	.2	.0	.0	3/	.3
Disappearance 2/	16.7	18.5	21.4	20.6	18.0	16.1	17.1	19.7	17.6	14.8	17.6	16.5	214.6

Compiled from reports of the Bureau of the Census and the Bureau of Agricultural Economics.

1/ Stocks at Crushers' plants.

2/ Domestic disappearance, based on production change in Crushers' stocks, imports, and exports.

3/ Lees than 50 tons.

Table 11.-Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains and corn-processing, October 1951 with comparisons 1/

Feed	Production				Stocks		
	Oct.-Sept. 1950-51	Oct. 1950	1951 Sept.	1951 Oct.	Nov. 1, 1950	Oct. 1, 1951	Nov. 1, 1951
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	1,713.4	276.5	250.1	386.1	214.2	70.8	72.6
Soybean cake and meal	5,887.6	453.3	344.1	497.8	41.2	35.5	27.0
Linseed cake and meal	729.8	64.6	52.0	54.5	60.9	25.5	17.0
Peanut cake and meal	145.2	6.3	5.4	7.5	3.2	1.5	1.2
Copra cake and meal	137.5	15.6	10.2	13.2	17.8	2.0	4.1
Corn gluten feed and meal	965.6	86.5	67.3	75.6	2/	2/	2/
Brewers' dried grains	238.9	16.4	19.1	17.1	4.2	3.8	1.0
Distillers' dried grains	634.1	61.0	36.4	39.9	42.6	8.2	4.9
Wheat millfeeds	4,536.0	376.0	377.9	440.0	2/	2/	2/
Rice millfeeds	187.0	32.2	21.0	35.4	2/	2/	2/
Alfalfa meal	1,120.3	111.2	131.3	88.5	262.9	185.9	185.4
Fish cake and meal	215.2	25.7	22.1	20.6	2/	2/	2/
Dry or powdered skim milk	6.4	.4	.6	.4	2/	2/	2/

Feed	Foreign Trade					
	Imports			Exports		
	Oct. 1950	1951 Sept.	1951 Oct.	Oct. 1950	1951 Sept.	1951 Oct.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	3.0	4.6	8.9	.3	5.7	8.4
Soybean cake and meal	2.3	.3	1.1	2.9	4.6	3.3
Linseed cake and meal	.2	.1	.1	.1	4.2	3.5
Peanut cake and meal	.1	.0	.0	.0	3/	.2
Copra cake and meal	5.3	5.8	6.2	.0	3/	3/
Wheat millfeeds	21.8	20.3	23.0	.3	.2	.5
Fish meal	3.1	5.7	11.8	.5	.7	.7
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Feed grains						
Corn, including meal	29	58	39	7,176	4,188	5,161
Oats, including oatmeal	1,335	3,511	5,223	366	543	149
Barley, including malt	1,579	912	2,721	2,589	4,057	1,555
Sorghum grain	---	---	---	7,447	4,414	5,117

	Corn wet-processing				
	1950-51 Oct.-Sept.	1951 Aug.	1951 Sept.	1951 Oct.	1951 Nov.
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, total	133,191	10,147	9,289	10,424	10,774

1/ All data compiled from reports of the Bureau of the Census, with the following exceptions: peanut cake and meal, production and stocks, Bureau of Agricultural Economics; gluten feed and meal, brewers' and distillers' grains, rice millfeeds, and alfalfa meal, Production and Marketing Administration; fish meal production, Fish and Wild Life Service, Dept. of Interior; Corn wet-processing, Price, Waterhouse and Co. New York. 2/ Not reported. 3/ Less than 50 tons.

Table 12.- Feed grains: Stocks by quarters, United States, 1948-51 1/

Year	January 1	April 1	July 1	October 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
		CORN		
1948	1,555,504	882,575	454,281	125,386
1949	2,641,330	1,854,717	1,292,755	825,306
1950	2,806,229	2,016,626	1,422,952	860,470
1951	2,664,262	1,880,006	1,269,998	744,135
		OATS		
1948	779,991	431,400	183,680	1,251,448
1949	974,544	607,254	295,198	1,135,127
1950	880,988	526,126	219,993	1,246,664
1951	969,090	604,996	298,369	1,225,187
		BARLEY		
1948	187,843	115,614	51,929	295,683
1949	230,845	161,964	100,979	249,967
1950	192,895	134,479	80,434	302,166
1951	243,605	163,159	92,490	264,140

1/ Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators, and warehouses, and Government-owned.

Table 13.- Feed grains: Distribution of October 1 stocks, United States, average 1944-48, annual 1949-51

Year	Farm	Terminal market	CCC not otherwise accounted for 1/	Interior mill, elevator, and warehouse	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
			CORN		
Average					
1944-48	203,467	5,306	100	17,159	226,042
1949	708,443	9,614	67,640	39,609	825,306
1950	486,150	40,127	253,316	80,877	860,470
1951	317,693	32,785	314,941	78,716	744,135
			OATS		
Average					
1944-48	1,099,612	25,350	---	47,338	1,172,300
1949	1,057,027	26,706	---	49,394	1,135,127
1950	1,168,742	22,020	64	55,838	1,246,664
1951	1,142,888	33,213	203	48,883	1,225,187
			BARLEY		
Average					
1944-48	175,914	22,780	---	60,004	258,698
1949	147,663	33,978	2,441	65,885	249,967
1950	180,508	33,429	3,613	84,616	302,166
1951	169,113	28,254	1,646	65,127	264,140

1/ Owned by CCC and stored in bins or other storage owned or controlled by CCC, in transit to ports, or in Canadian elevators. Other CCC-owned grain is included in the estimates by positions.

Table 14.- Feed grains: Planted and harvested acreages, United States, average 1937-41, annual 1944-51

	Corn, all purposes		Oats		Barley		Sorghums 1/	
	Planted	Harvested	Planted	Harvested	Planted	Harvested	Planted	Harvested
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average:								
1937-41	91,763	89,231	39,715	35,527	14,315	12,224	17,095	15,602
1944	95,475	94,014	43,804	39,672	14,337	12,301	18,271	17,851
1945 2/	89,727	88,079	45,889	41,933	11,718	10,465	15,753	14,592
1946 2/	89,788	88,489	46,549	43,205	11,527	10,411	14,572	13,657
1947 2/	86,108	83,932	42,301	38,451	12,102	11,014	11,585	11,169
1948 2/	86,828	86,067	44,526	40,198	13,228	11,987	13,694	13,066
1949 2/	88,192	87,029	44,387	40,440	11,188	9,857	11,662	11,399
1950	82,858	81,817	45,464	40,733	13,100	11,153	15,992	15,350
1951 3/	83,866	81,306	41,594	36,454	10,840	9,391	15,068	13,876

1/ For grain, forage, and silage. 2/ Subject to revision on basis of 1950 Census. 3/ Preliminary.

Table 15.- Feed grains: Production, United States, average 1937-41, annual 1944-51

	Corn		Oats	Barley	Sorghum grain	Total 1/
	All purposes	For grain				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons
Average:						
1937-41	2,576,350	2,322,490	1,130,588	286,110	77,961	99,276
1944	3,088,110	2,801,993	1,149,260	276,112	184,962	116,661
1945 2/	2,880,933	2,593,752	1,535,676	266,833	97,014	114,357
1946 2/	3,249,950	2,951,147	1,497,904	262,258	106,941	124,254
1947 2/	2,383,970	2,137,410	1,199,422	281,185	96,016	95,378
1948 2/	3,681,793	3,401,616	1,493,304	315,894	131,596	138,249
1949 2/	3,379,436	3,114,726	1,329,473	236,737	152,630	125,852
1950	3,057,803	2,760,374	1,410,464	303,533	233,278	122,002
1951 3/	2,941,423	2,652,598	1,316,396	254,668	159,265	113,993

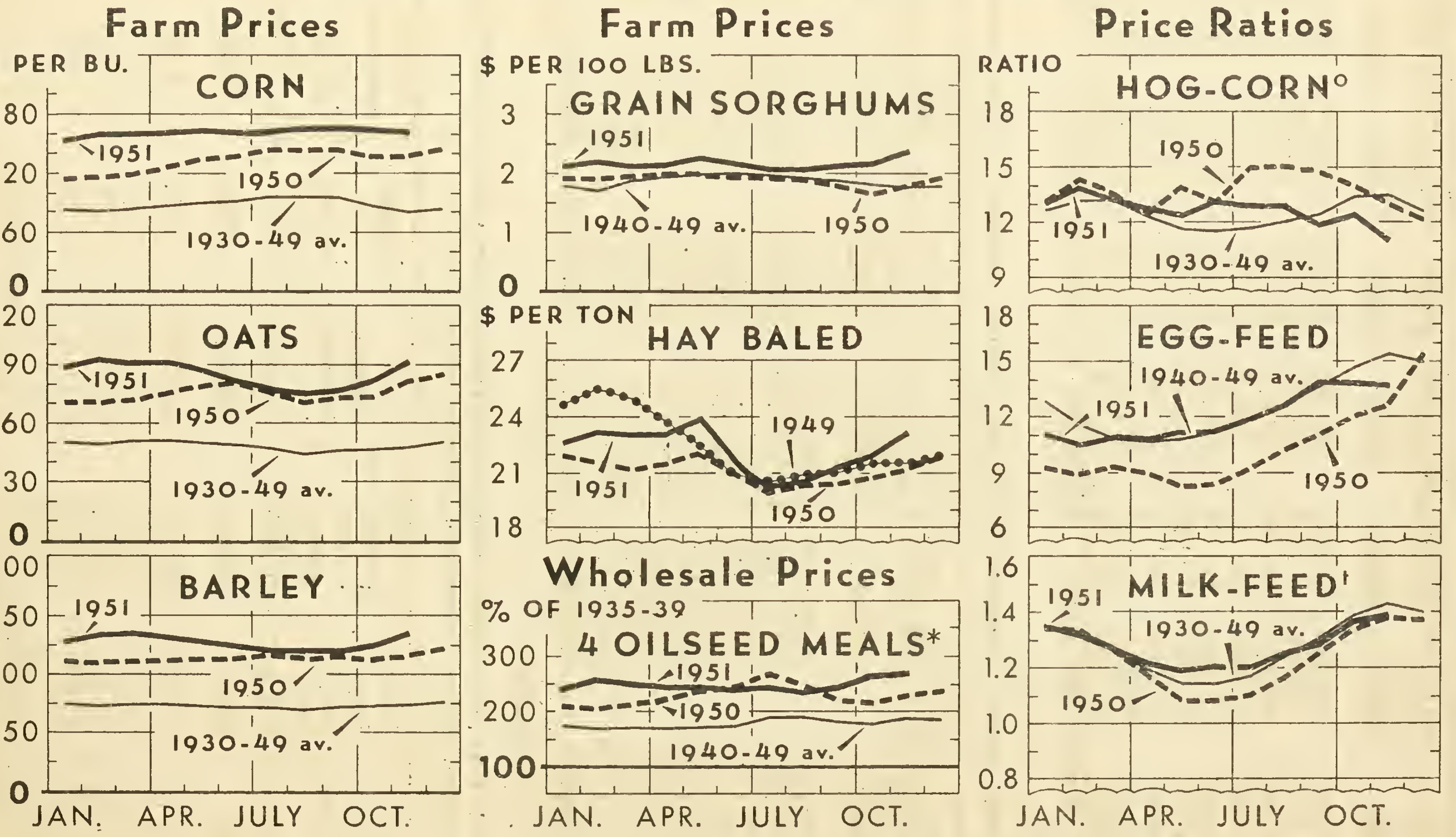
1/ Includes production of corn for all purposes. 2/ Subject to revision on basis of 1950 Census. 3/ Preliminary.

Table 16.- Hay supply and disappearance, total and per animal unit, United States, averages 1942-46, annual 1947-51

Year beginning May	Production	Farm carry-over May 1	Supply (production plus carry-over)	Disappearance	Supply per animal unit	Disappearance per animal unit	Roughage-consuming animal units fed annually 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Tons	Tons	Thousands
Average:							
1942-46	104,574	16,043	120,617	104,112	1.57	1.35	77,009
1947 2/	102,765	15,974	118,739	103,611	1.70	1.49	69,645
1948 2/	99,471	15,128	114,599	99,501	1.68	1.46	68,122
1949 2/	99,536	15,098	114,634	99,797	1.67	1.46	68,448
1950	102,340	14,837	117,177	101,561	1.70	1.47	3/69,000
1951 4/	108,351	15,616	123,967		1.69		3/73,500

1/Total roughage-consuming animal units fed annually. For weights see table 65, page 49, Feed Statistics, December 1950. 2/ Subject to revision on basis of Census data. 3/Adjusted downward on basis of information reported in Census. Subject to further revision when revised estimates of livestock numbers are reported in February 1952. Years 1947-49 also subject to revision. 4/ Preliminary.

FEED PRICES AND RATIOS



*SOYBEAN, COTTONSEED, LINSEED, AND PEANUT CAKES AND MEALS

°BASED ON PRICES RECEIVED BY FARMERS

† MILK-FEED PRICE RATIO INCLUDES PRODUCTION PAYMENTS FROM OCTOBER 1943 THROUGH JUNE 1946

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Table 17.- Feed grains: Receipts at primary markets, November 1951, with comparisons

Item	Average: 1945-49	1950		1951		
	November	October	November	September	October	November
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 1/	42,757	24,340	51,873	21,598	24,566	33,948
Oats, 12 markets 1/	10,247	8,976	7,211	15,684	7,503	9,224
Barley, 4 markets 2/	9,920	13,503	12,581	12,411	10,200	11,518

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.

2/ Minneapolis, Milwaukee, Chicago, and Duluth.